
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 5)*

TerrAscend Corp.

(Name of Issuer)

Common Shares, no par value

(Title of Class of Securities)

88105E108

(CUSIP Number)

JW Asset Management, LLC
1051 N. Venetian Drive,
Miami Beach, FL, 33139
212-446-5362

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

08/27/2025

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 88105E108

1	Name of reporting person JW PARTNERS, LP
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) WC

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 57,621,892.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 57,621,892.00
11	Aggregate amount beneficially owned by each reporting person 57,621,892.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 18.40 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	88105E108
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1	Name of reporting person JW OPPORTUNITIES FUND, LLC
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)
3	SEC use only
4	Source of funds (See Instructions) WC
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>
6	Citizenship or place of organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 22,532,576.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 22,532,576.00
11	Aggregate amount beneficially owned by each reporting person 22,532,576.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 7.29 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No.	88105E108
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1	Name of reporting person JW ASSET MANAGEMENT, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 82,814,306.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 82,814,306.00

11	Aggregate amount beneficially owned by each reporting person 82,814,306.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>
13	Percent of class represented by amount in Row (11) 26.19 %
14	Type of Reporting Person (See Instructions) IA

SCHEDULE 13D

CUSIP No.	88105E108
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1	Name of reporting person JW GP, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 82,654,322.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 82,654,322.00
11	Aggregate amount beneficially owned by each reporting person 82,654,322.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 26.14 %	
14	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13D

CUSIP No. 88105E108

1	Name of reporting person JASON G. WILD	
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) PF, OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 10,961,516.00
	8	Shared Voting Power 82,814,306.00
	9	Sole Dispositive Power 10,961,516.00
	10	Shared Dispositive Power 82,814,306.00
11	Aggregate amount beneficially owned by each reporting person 93,775,822.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 29.54 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

Item 1. Security and Issuer

- (a) Title of Class of Securities:
Common Shares, no par value
- (b) Name of Issuer:
TerrAscend Corp.

(c) **Address of Issuer's Principal Executive Offices:**

77 City Centre Drive, Suite 501, Mississauga, ONTARIO, CANADA , L5B 1M5.

Item 4. Purpose of Transaction

On August 27, 2025, two investment vehicles advised by the Reporting Persons distributed 14,715,981 Common Shares to their respective investors in connection with planned redemptions of their interests in JW Select Investments, LP and JW Opportunities Fund, LLC. As a result, the Reporting Person's overall holdings in TerrAscend common shares were reduced. These distributions were made in connection with the full liquidation of JW Select Investments, LP and the closure of a specific share class within JW Opportunities Fund, LLC, which applied to all investors in those funds. As part of this Distribution, Jason Wild received 6,300,567 shares and continues to hold them in full.

Item 5. Interest in Securities of the Issuer

- (a) For purposes of calculating the percentages set forth in this Item 5, the number of Common Shares outstanding is assumed to be the aggregate of 306,233,661, according to the Form 10-Q filed by the Issuer on August 7, 2025.

JWP may be deemed, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, to be the beneficial owner of an aggregate of 57,621,892 Common Shares as of August 27, 2025, which represent 18.40% of the Issuer's outstanding Common Shares.

JWO LLC may be deemed, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, to be the beneficial owner of an aggregate of 22,532,576 Common Shares as of August 27, 2025, which represent 7.29% of the Issuer's outstanding Common Shares.

The Advisor may be deemed, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, to be the beneficial owner of an aggregate of 82,814,306 Common Shares as of August 27, 2025, which represent 26.19% of the Issuer's outstanding Common Shares.

The General Partner may be deemed, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, to be the beneficial owner of an aggregate of 82,654,322 Common Shares as of August 27, 2025, which represent 26.14% of the Issuer's outstanding Common Shares.

Wild may be deemed, for purposes of Rule 13d-3 under the Securities Exchange Act of 1934, as amended, to be the beneficial owner of an aggregate of 93,775,822 Common Shares as of August 27, 2025, which represent 29.54% of the Issuer's outstanding Common Shares.

Each Reporting Person, as a member of a "group" with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Common Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such shares except to the extent of his or its pecuniary interest therein. See Exhibit 2 of Schedule 13D.

- (b)
- JWP
- (i) Sole power to vote or direct vote: 0
 - (ii) Shared power to vote or direct vote: 57,621,892
 - (iii) Sole power to dispose of or direct the disposition: 0
 - (iv) Shared power to dispose of or direct the disposition: 57,621,892
- JWO LLC
- (i) Sole power to vote or direct vote: 0
 - (ii) Shared power to vote or direct vote: 22,532,576
 - (iii) Sole power to dispose of or direct the disposition: 0
 - (iv) Shared power to dispose of or direct the disposition: 22,532,576
- Advisor
- (i) Sole power to vote or direct vote: 0
 - (ii) Shared power to vote or direct vote: 82,814,306
 - (iii) Sole power to dispose of or direct the disposition: 0
 - (iv) Shared power to dispose of or direct the disposition: 82,814,306
- General Partner
- (i) Sole power to vote or direct vote: 0
 - (ii) Shared power to vote or direct vote: 82,654,322
 - (iii) Sole power to dispose of or direct the disposition: 0
 - (iv) Shared power to dispose of or direct the disposition: 82,654,322
- Wild
- (i) Sole power to vote or direct vote: 10,961,516
 - (ii) Shared power to vote or direct vote: 82,814,306
 - (iii) Sole power to dispose of or direct the disposition: 10,961,516
 - (iv) Shared power to dispose of or direct the disposition: 82,814,306

- (c) On June 24, 2025, Jason Wild received a grant from the Issuer of 1,364,423 restricted stock units (RSUs). On June 23, 2025, warrants to purchase 400,001 Common Shares held by investment vehicles advised or managed by the Reporting Persons expired with strike prices well above the market price of the Common Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

To the knowledge of the Reporting Persons, except for the matters described in the Schedule 13D (as amended), this Schedule 13D/A, or as set forth below, there is no contract, arrangement, understanding or relationship (legal or otherwise) among the Reporting Persons or between the Reporting Persons and any other person with respect to any securities of the Issuer.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

JW PARTNERS, LP

Signature: /s/ Jason Klarreich
Name/Title: Jason Klarreich, Attorney-In-Fact
Date: 08/27/2025

JW OPPORTUNITIES FUND, LLC

Signature: /s/ Jason Klarreich
Name/Title: Jason Klarreich, Attorney-In-Fact
Date: 08/27/2025

JW ASSET MANAGEMENT, LLC

Signature: /s/ Jason G. Wild
Name/Title: Jason G. Wild, Managing Member
Date: 08/27/2025

Signature: /s/ Jason Klarreich
Name/Title: Jason Klarreich, Attorney-In-Fact
Date: 08/27/2025

JW GP, LLC

Signature: /s/ Jason Klarreich
Name/Title: Jason Klarreich, Attorney-In-Fact
Date: 08/27/2025

JASON G. WILD

Signature: /s/ Jason Klarreich
Name/Title: Jason Klarreich, Attorney-In-Fact
Date: 08/27/2025

Comments accompanying signature:

Pursuant to that certain Power of Attorney dated February 14, 2022 with respect to securities of TerrAscend Corp., the original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature. NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See SS240.13d-7 for other parties for whom copies are to be sent.